

15 June 1977

Bruce W. Smith
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Dear Eric,

Just returned from a trip to Cleveland to find a letter from Gabriel Grams (Collectors Choice Publications of Canada) indicating that you have purchased my copy of Woodward's St. Louis Bridge. I have shipped this under separate cover. Gabriel mentioned that you wondered what banknotes depict the bridge and suggested I write you. As it happens I was about to write anyway on another matter. I'm happy that Woodward has found a home in St. Louis.

Eads Bridge is found as the center vignette on the only Idaho note listed in Criswell's North American Currency -- a \$5 note from the Coeur D'Alene Water Supply Company dated 1885. I saw this note at Criswell's table at one of the Chicago shows last year and recognized the bridge. The note was printed by the St. Louis Bank Note Company. The same vignette is used on some other note (perhaps also printed by SLBN Co.) but I can't recall which right now. No wait, its used on the Butchers and Drovers notes from St. Louis, also a SLBN company job. They may have used it on other notes for other states as well. Seems to me that I saw it on a note from some other midwestern state located on a major river. I never looked twice at the vignette till I saw it on that Idaho note. I didn't believe that Idaho in the 1880's had a large city on a large river crossed by a large bridge.

The vignette was a common one on many things printed in St. Louis in the late 19th century. It was the symbol of the city just as the arch is today. Its not surprising that it appears on

the Butthurs and Drovers note -- but an Idaho note ! I suppose it was a good advertisement for the city-- and a stock vignette for St. Louis Bank Note Company.

By the way, while in Cleveland I picked up W. B. Stevens' four volume set Centennial History of Missouri. You are probably familiar with the set -- the first two volumes are historical, including a nice chapter on banks and banknotes of Missouri, followed by two volumes of biographical material which oddly includes a history of the National Bank of Commerce of Kansas City. I bought my set at Aamitin's for \$50 not so much for the chapter on banks but because the biographical volumes contain information on hundreds of bankers. This second set is available for sale or trade to you or anyone interested. I'm looking for a set of St. Louis The Fourth City also by Stevens. I have the two volume supplement (I see this supplement in second hand bookstores all over the country) but not the main work. I'll trade the Centennial set for the Fourth City set with or without the supplement. I'll also take Missouri obsoletes or checks.

I also have for exchange the History of the Louisiana Purchase Exposition by Bennitt and Stockbridge. This is the huge (10 by 14 inch) 800 page work with 4,000 illustrations compiled from official sources and published in St. Louis in 1905. This one I'm rather fond of and will trade only for Missouri notes or checks.

I should mention that since I last wrote I have expanded my interest from Missouri notes to Missouri banking history in general and to the collection of both notes and checks. I have accumulated hundreds of the latter But only 30 or so of the former. I was amazed at the number of Missouri notes offered in the latest NASCA auction. I managed to get only four lots and all of

those were State of Missouri notes (I collect signature combinations). I hope that either you or Ron or Dr. Vacca got the rest. I'd be happy just to have xeroxes of all that scrip. By the way, take a look at lot #1480 under Arkansas. That too is a Missouri note issued during the Confederate occupation of the Granby lead mines. During the fighting at Granby, ramparts were constructed from the piles of waste material from the mine. At the time no one recognized what this waste material was but at the end of the war one enterprising individual got permission to remove the bothersome mounds which he quickly sold and made small fortune. The refuse, tons of it, was high grade zinc ore.

Pursuant to my interest in Missouri banking history, I have decided to compile a history of Missouri banks. The first step would be to compile a list of every bank that ever operated in the state. I began this early in 1976 not quite realizing how big a job it would be. I have now filled 10 8½ by 11 notebooks with information on banks in the state -- over 2,000 of them -- mostly before 1900. My cutoff date is 1935, selected because it is late enough to include nearly every collectable note and scrip issued in the state -- obsoletes, nationals, clearinghouse, depression, etc. I have also compiled an 18 page bibliography which I hope to publish shortly. A copy of this is enclosed. Ron Horstman also has a copy. You are probably familiar with most of these sources. I would welcome any comments, suggestions or additions you care to make. I have or have access to almost everything on this list, including three reels of microfilm from the state archives covering laws, reports of the Bank of the State of Missouri, the 1899 and 1934 state bank reports, charters of the first 984 banks incorporated by one of the state laws of the 1860's (covering years 1866-97), an index

of savings banks (1877-84) and an index of private banks (1877-84). Beginning in 1899 the state published a biennial report of state banks and this, fortunately, I can get thru the local college. It is the period before 1899 and especially before 1866 that presents the greatest difficulty. The state was extremely lax regarding banks; the only reports or records kept by the state were on those banks chartered by the state, viz: Bank of the State of Mo and the several banks of issue chartered under the 1857 law. Aside from these, one must rely on newspapers, local histories and Bankers Magazine. The latter has been my main source of information so far. I have searched thru BM page-by-page from 1839 (first issue) thru 1892 until my eyes are bloodshot, but I've found a lot of information. Unfortunately 80% of the info is nothing more than lists of new banks, changes of officers and lists of closed banks. Still this is important information. I intend to follow BM thru 1900 and then switch to the state reports. I haven't yet reached the peak of banking in Missouri -- about 1920 -- when there were some 1,500 banks in operation. Afterwards the number declined and today there are only 600 odd banks in the state. Last year I mailed questionnaires to about 400 banks still operating that were founded before 1935. Those that responded provided some good information, but unfortunately less than 10% replied. Hubbard tried the same thing in the 1960's and got a 16% response.

I tell you all of this to give you an outline of what I've been up to. My immediate plan is to compile a trial listing of Missouri notes and scrip, publish it in Paper Money in the hopes that it brings to light more notes and more information. My problem is illustrations. Could you send me photos or good clear xeroxes of what you have in your collection. I will credit you for the

illustrations or list you as co-author if you like.

As for long range plans, my own goal is a catalog not only of notes and scrip but also checks and drafts, contained within a listing and history of all the banks in the state to 1935. This would never sell as a book (it would be enormous -- about 4,000 banks) so I hope to serialize it somewhere -- Paper Money, Numismatist, the Checklist (Check Collectors Round Table). Too bad Scrapbook isn't around anymore; that would be ideal.

In any event, I am willing and anxious to assist you in your proposed book on Missouri notes. In fact I urge you to set to work on it. You and Dr. Vacca are the only ones really qualified to do such a work. I wish that I were in Missouri where more information is available. I may move back there in a couple years. I'm getting married next month and my fiancée has a year of school yet before she starts teaching. At that time if I am still not working (I left Krause in January) we may move back there. Although I love it here, I miss St. Louis and I don't expect to find suitable employment here.

I am able to borrow books and periodicals thru interlibrary loan and I can get Missouri newspapers on microfilm from the State Historical Society. But it's not like being there. In March my fiancée and I drove to St. Louis via the upper Mississippi river towns. We stopped in each town and visited the banks there inquiring about old banks and bank buildings. I photographed a number of old bank buildings now employed as restaurants, hardware stores, etc. The old Lewis County Bank (1867 - 77 or later) of Canton is now a laundromat; how disgraceful! I have a nice check from the Bank of McCredie ^(1920's) but was unable to find this town. While in St. Louis, Mike Pfefferkorn gave me a photo of the building as it appears today (an antique store); the town was

absorbed by Kingdom City. I plan to spend a few weeks in Missouri on my honeymoon and may be able to visit more towns in search of old banks and banknotes.

I recently acquired two items of interest. The first is a 1906 bank directory published by A. Gast & Company of St. Louis, noted printers of checks and banknotes. The second is a 1906 auction catalog from St. Louis Stamp & Coin Company then at 115 N. 11th street " F. E. Ellis, prop. B. G. Johnson manager ". I knew St. Louis Coin & Stamp went back to the turn of the century, but I had never seen or heard of any auction catalogs by them, have you ? I had to pay far more than I wanted to for it but its the first I've seen. Has 4 nice photo plates (not engravings). I might be talked out of this too for some Missouri notes or checks.

By the way, is it true that you have or plan to give your collection of Missouri notes to some St. Louis institution for permanent display there ?

Well, it looks as though I've gotten rather wordy again. Give me a call sometime or come up and spend the weekend as my guest. I have a five bedroom house on the Wisconsin River opposite Stevens Point. Three of the bedrooms are occupied by my library but I still have lots of room. The phone is 715 341-7992. You can catch me at home most any time.

Sincerely,

Bruce

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

June 20, 1977

Mr. Bruce W. Smith
P.O. Box 34
Stevens Point, Wisconsin 54481

Dear Bruce:

Your long letter has been read and appreciated. I didn't know you were not with Krause any more.

The book on the Bridge is for a friend. I had one. I already knew about the Butchers and Drivers but not the Idaho notes. Thanks.

I have all of the St. Louis Books you mention, but appreciate your offering them. The NASCA auction gave me a few new pieces. I hope Horstman and Vacca got the other nice items.

Your Missouri bibliography is nice to have but I don't have time to check it for additions now. Your dreams of a publication of notes and scrip is, as you know, also what I have been working on for 30 years. Bank history as such is not within my scope except as to money issuing banks other than National Bank notes.

Checks and drafts are not in my project. Your offer of help on my project is appreciated and I know you have very much to offer. I will get to it shortly.

Good luck on your marriage and whatever work you go into.

I will call you at the first opportunity. Keep up your enthusiasm and thanks so much for writing.

Sincerely,

Eric P. Newman

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P.S. The authors of Earliest Picture of St. Louis in your bibliography happen to be Stella Drumm and yours truly.

1 Jan 1978

Bruce W. Smith
Box 34
Stevens point,
WI 54481

Dear Ron,

= Just picked up two N. MO RR ad notes and thought you might be interested in copies. The 40 does not appear in the Essay-Proof Journal article, which I believe Newman wrote. The man I bought these from has two more ^s 50's each different from this one, but we couldn't agree on a price.

I looked for an address of the Bank of the U.S. St. Louis, But I'm afraid I don't have it. I think the Cinn. Commercial Agency was located on Main between Vine and Washington, but my notes don't indicate the source of that info. Under the Bank of State of Mo. I have the following info:

- 1) original location was Chouteau's house
- 2) from there it moved into the offices of the Cinn. Comm. Agency
- 3) at some point, it was located on Main (west side) between Vine & Washington
- 4) in 1866 was located east side of Main between Washington & Lucas.
- 5) the last building was torn down in 1868 for the approach to Eads Bridge.

I also have this curious note in my notes: "After purchasing the Cinn. Comm. Agency's business, the Bank of the State of Mo. decided to retire the former's notes with its own. This was done slowly, however." Don't know where I found that though. The notes referred to are probably the Ohio notes.

Also of interest should be this info (again, I forgot to record the source): Notes of the Bank of St. Louis (c.1817) were printed on plates by S. T. Toncray of Shelbyville, Kentucky. The paper used was watermarked and of good quality.

Best wishes for the new year.

Bruce

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

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May 18, 1979

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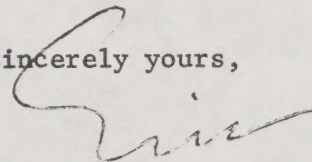
Dear Bruce:

I want to tell you that I recognize and appreciate the amount of work which you have done to produce the listing and history of Missouri Paper Money. Its publication in serial form certainly has new material which you must have located after hours and hours of extensive research.

As I have told you several years ago, I have been working steadily on this subject and hope to publish an extensively illustrated and detailed work which will fit into the state by state publication program of the Paper Money Society.

No work is ever complete and inaccuracies seem to occur no matter how hard anyone tries to eliminate them. The important fact is that you have moved numismatic knowledge forward by what you have done and I am pleased that it has been published. I look forward to the final episode whenever it is printed and hope that you are getting deserved recognition for what you have done for the various fields about which you have been writing.

Sincerely yours,



Eric P. Newman

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